



## **Fifth Avenue Committee New York (Brooklyn), NY**

<b>Project Title</b>	Fifth Avenue Committee IDA Program
<b>Contact Information</b>	Amanda Sabicer 141 Fifth Avenue New York (Brooklyn), NY 11217 (718) 857-2990
<b>Grant Amount</b>	\$45,294
<b>Nonfederal Support</b>	\$319,840
<b>Project Period</b>	September 2004 – September 2009
<b>Highlights</b>	<p>The Fifth Avenue Committee will expand its ongoing AFI-supported IDA Program to offer an additional 10 youth IDAs at a \$3 to \$1 match rate and 30 additional adult IDAs at a \$2 to \$1 match rate. Both youth and adult participants are encouraged to use their IDA savings for either post-secondary education or small business capitalization. The program will promote vocational training among participants so that they may increase their earnings potential and likelihood of securing living-wage jobs.</p>
<b>Target Population</b>	<p>Low-income youth and adults in the South Brooklyn, New York, service area, particularly those that face significant educational, income, and employment barriers. Youth participants will be primarily employees of the Brooklyn Scoops! (a social purpose business venture) and youth involved in programs at the Red Hook Community Justice Center. Adult participants will be primarily from the agency's workforce development skills training programs.</p>
<b>Grantee/Collaborative Description</b>	<p>Fifth Avenue Committee, Inc. (FAC) is a private, nonprofit community development corporation located in Brooklyn, New York. FAC's mission is to advance social and economic justice in South Brooklyn, principally by developing and managing affordable housing, building assets among low-income residents, creating employment opportunities, organizing residents and workers, providing student-centered adult education opportunities and combating displacement caused by gentrification.</p> <p>The Fifth Avenue Committee has forged strong partnerships with the Red Hook Community Justice Center and Brooklyn Scoops! to assist with the new Youth IDA program. The financial partner on this project will be Independence Community Bank.</p>